

State Of New Hampshire Monthly Revenue Focus

Department of Administrative Services

Commissioner Donald S. Hill

February
FY 2001

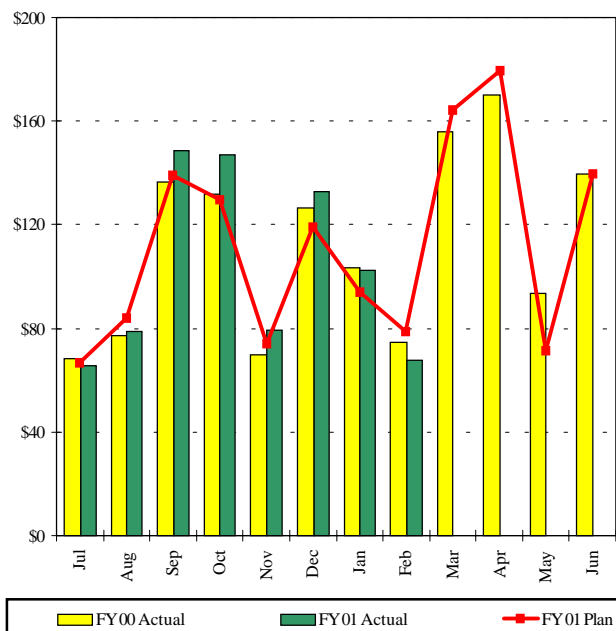
SUMMARY

Monthly Revenue				YTD Revenue			
	<u>FY01</u>	<u>FY00</u>	<u>Inc/(Dec)</u>		<u>FY01</u>	<u>FY00</u>	<u>Inc/(Dec)</u>
Gen & Educ	\$ 67.6	\$ 74.3	\$ (6.7)	Gen & Educ	\$ 822.3	\$ 787.5	\$ 34.8
Highway	\$ 16.1	\$ 13.9	\$ 2.2	Highway	\$ 135.0	\$ 128.7	\$ 6.3
Fish & Game	\$.9	\$ 1.0	\$ (.1)	Fish & Game	\$ 5.3	\$ 5.0	\$.3

Current Month Analysis

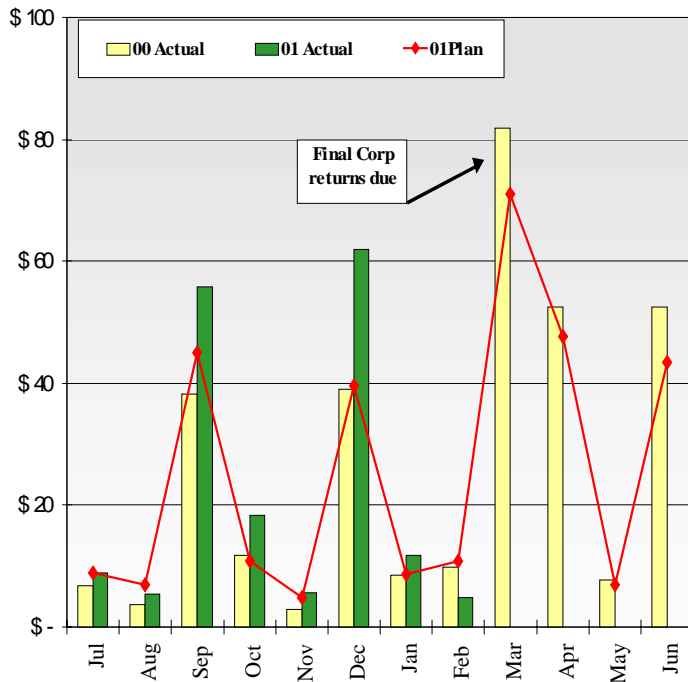
General & Education Funds	<i>FY01 Actuals</i>	<i>FY01 Plan</i>	<i>Actual vs. Plan</i>
Business Profits Tax	\$ 1.9	\$ 6.1	\$ (4.2)
Business Enterprise Tax	3.0	4.7	(1.7)
Subtotal	4.9	10.8	(5.9)
Meals & Rooms Tax	10.9	11.1	(0.2)
Tobacco Tax	5.9	7.0	(1.1)
Liquor Sales and Distribution	6.2	5.8	0.4
Interest & Dividends Tax	0.6	0.9	(0.3)
Insurance Tax	7.9	10.4	(2.5)
Communications Tax	4.3	4.3	-
Real Estate Transfer Tax	5.8	5.1	0.7
Estate & Legacy Tax	2.2	4.7	(2.5)
Court Fines & Fees	1.7	1.9	(0.2)
Securities Revenue	0.6	0.6	-
Utility Tax	-	-	-
Board & Care Revenue	1.3	0.8	0.5
Beer Tax	0.8	0.7	0.1
Racing Revenue	0.3	0.3	-
Other	4.5	4.4	0.1
Transfers from Sweepstakes	4.7	4.7	-
Tobacco Settlement	-	-	-
Utility Property Tax	-	-	-
State Property Tax	-	-	-
Subtotal	62.6	73.5	(10.9)
Net Medicaid Enhancement Rev	2.5	2.5	-
Subtotal	65.1	76.0	(10.9)
Other Medicaid Enhancement Rev to Fund Net Appropriations	2.5	2.5	-
Total	\$ 67.6	\$ 78.5	\$ (10.9)

Monthly Unrestricted Revenue



All funds reported in Millions

Business Taxes



Total unrestricted revenue for the General and Education Funds for February totaled \$67.6 million, which was below the plan by \$10.9 million. Revenue collected year-to-date totaled \$822.3 million, which exceeded plan by \$36.5 million.

The state collects an **insurance tax** equal to 2% of premiums that insure risks within the state. The first quarter estimate and the final returns from prior year are due March 1. While the February projection fell short of plan by \$2.5 million, it is anticipated that the combined revenue for February and March will remain on target with the plan.

February revenue from **business taxes** totaled \$4.9 million, which fell short of plan by \$5.9 million. February does not represent a high volume month for business taxes. The state remains cautiously optimistic that revenue will remain on target for the heavy collection months of March, April and June.

As can be seen on the following page, the cash balance on February 28, 2001 in the Education Trust Fund was a negative \$60.7 million. Revenue collections to date totaled \$137.5 million, slightly below plan. The next grant payments in the amount of \$122.1 million are scheduled for April 1.

Comparison to FY 00

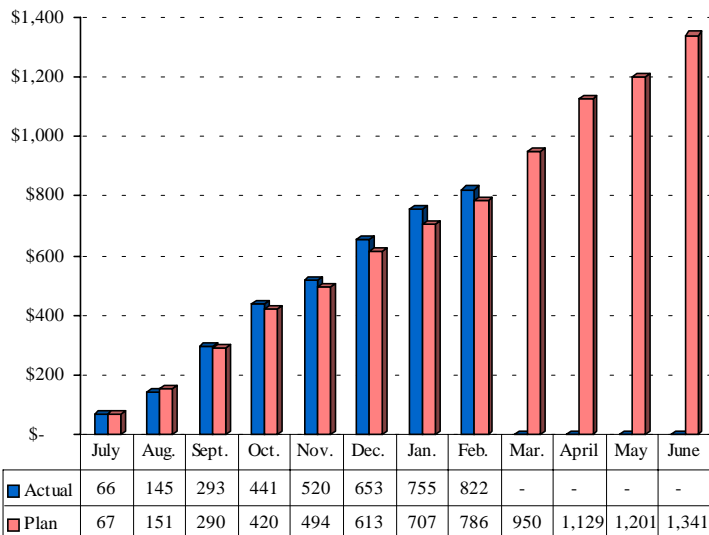
General & Education Funds	Monthly			Year-to-Date			
	FY 01 Actuals	FY 00 Actuals	Inc/(Dec)	FY 01 Actuals	FY 00 Actuals	Inc/(Dec)	% Inc/(Dec)
Business Profits Tax	\$ 1.9	\$ 4.8	\$ (2.9)	\$ 91.7	\$ 63.4	\$ 28.3	44.6%
Business Enterprise Tax	3.0	5.1	(2.1)	81.1	57.0	24.1	42.3%
Subtotal	4.9	9.9	(5.0)	172.8	120.4	52.4	43.5%
Meals & Rooms Tax	10.9	10.4	0.5	115.7	107.2	8.5	7.9%
Tobacco Tax	5.9	7.1	(1.2)	58.9	63.4	(4.5)	-7.1%
Liquor Sales and Distribution	6.2	5.5	0.7	62.0	58.7	3.3	5.6%
Interest & Dividends Tax	0.6	0.7	(0.1)	27.8	28.1	(0.3)	-1.1%
Insurance Tax	7.9	8.5	(0.6)	35.5	36.6	(1.1)	-3.0%
Communications Tax	4.3	3.8	0.5	33.1	31.1	2.0	6.4%
Real Estate Transfer Tax	5.8	4.5	1.3	65.3	57.4	7.9	13.8%
Estate & Legacy Tax	2.2	3.4	(1.2)	37.6	38.0	(0.4)	-1.1%
Court Fines & Fees	1.7	2.3	(0.6)	17.2	15.5	1.7	11.0%
Securities Revenue	0.6	0.6	(0.0)	11.5	9.8	1.7	17.3%
Utility Tax	-	-	-	5.7	4.8	0.9	18.8%
Board & Care Revenue	1.3	1.4	(0.1)	8.5	8.5	-	0.0%
Beer Tax	0.8	0.7	0.1	8.2	8.3	(0.1)	-1.2%
Racing Revenue	0.3	0.2	0.1	2.5	2.3	0.2	8.7%
Other	4.5	4.8	(0.3)	28.6	31.5	(2.9)	-9.2%
Transfers from Sweepstakes	4.7	5.5	(0.8)	34.6	35.8	(1.2)	-3.4%
Tobacco Settlement	-	-	-	11.6	30.7	(19.1)	-62.2%
Utility Property Tax	-	-	-	7.4	25.3	(17.9)	-70.8%
State Property Tax	-	-	-	-	-	-	-
Subtotal	62.6	69.3	(6.7)	744.5	713.4	31.1	4.4%
Net Medicaid Enhancement Rev	2.5	2.5	-	70.3	66.6	3.7	5.6%
Subtotal	65.1	71.8	(6.7)	814.8	780.0	34.8	4.5%
Other Medicaid Enhancement Rev to Fund Net Appropriations	2.5	2.5	-	7.5	7.5	-	-
Total	\$ 67.6	\$ 74.3	\$ (6.7)	\$ 822.3	\$ 787.5	\$ 34.8	4.4%

Year-to-Date Analysis

General & Education Funds	General		Education		Total		
	Actual	Plan	Actual	Plan	Actual	Plan	Actual vs. Plan
Business Profits Tax	\$ 79.9	\$ 75.5	\$ 11.8	\$ 11.8	\$ 91.7	\$ 87.3	\$ 4.4
Business Enterprise Tax	53.6	20.7	27.5	27.5	81.1	48.2	32.9
Subtotal	133.5	96.2	39.3	39.3	172.8	135.5	37.3
Meals & Rooms Tax	110.7	109.8	5.0	7.4	115.7	117.2	(1.5)
Tobacco Tax	41.1	49.7	17.8	18.3	58.9	68.0	(9.1)
Liquor Sales and Distribution	62.0	58.4	-	-	62.0	58.4	3.6
Interest & Dividends Tax	27.8	29.1	-	-	27.8	29.1	(1.3)
Insurance Tax	35.5	38.9	-	-	35.5	38.9	(3.4)
Communications Tax	33.1	35.3	-	-	33.1	35.3	(2.2)
Real Estate Transfer Tax	43.5	45.8	21.8	18.9	65.3	64.7	0.6
Estate & Legacy Tax	37.6	37.2	-	-	37.6	37.2	0.4
Court Fines & Fees	17.2	14.7	-	-	17.2	14.7	2.5
Securities Revenue	11.5	9.0	-	-	11.5	9.0	2.5
Utility Tax	5.7	5.2	-	-	5.7	5.2	0.5
Board & Care Revenue	8.5	7.1	-	-	8.5	7.1	1.4
Beer Tax	8.2	8.1	-	-	8.2	8.1	0.1
Racing Revenue	2.5	2.5	-	-	2.5	2.5	-
Other	28.6	28.4	-	-	28.6	28.4	0.2
Transfers from Sweepstakes	-	-	34.6	32.6	34.6	32.6	2.0
Tobacco Settlement	-	-	11.6	11.6	11.6	11.6	-
Utility Property Tax	-	-	7.4	12.0	7.4	12.0	(4.6)
State Property Tax ⁽¹⁾	-	-	-	-	-	-	-
Subtotal	607.0	575.4	137.5	140.1	744.5	715.5	29.0
Net Medicaid Enhancement Rev	70.3	62.8	-	-	70.3	62.8	7.5
Subtotal	677.3	638.2	137.5	140.1	814.8	778.3	36.5
Other Medicaid Enhancement Rev to Fund Net Appropriations	7.5	7.5	-	-	7.5	7.5	-
Total	\$ 684.8	\$ 645.7	\$ 137.5	\$ 140.1	\$ 822.3	\$ 785.8	\$ 36.5

(1) Represents only that portion of the State property tax collected by municipalities above local State adequacy level

Cumulative Unrestricted Revenue



Education Trust Fund Statement of Activity - FY 2001 July 1, 2000 to Feb 28, 2001 (Cash Basis)

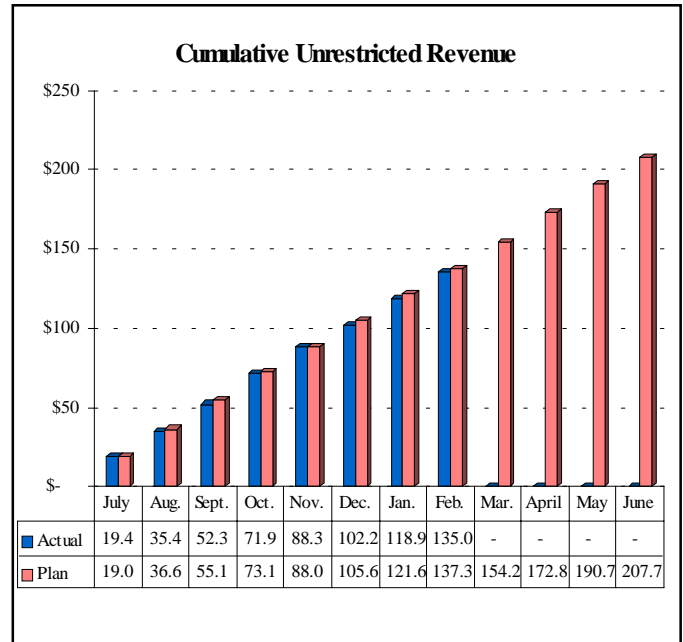
Description	In Millions
Beginning Balance	\$ 59.9
Unrestricted Revenue - See above	137.5
Transfers from General Fund Appropriations	28.4
Expenditures	
Education Grants & Adm Costs	(286.5)
Balance February 28, 2001	\$ (60.7)

Year-to-Date Analysis

Highway Fund

Revenue Category	FY 01 Actuals	FY 01 Plan	Actual vs. Plan
Gasoline Road Toll	\$ 81.9	\$ 85.8	\$ (3.9)
Miscellaneous	6.2	6.6	(0.4)
Motor Vehicle Fees			
MV Registrations	34.6	32.8	1.8
MV Operators	5.6	5.2	0.4
Inspection Station Fees	1.4	1.1	0.3
MV Miscellaneous Fees	3.5	4.1	(0.6)
Certificate of Title	1.8	1.7	0.1
Total Fees	46.9	44.9	2.0
Total	\$ 135.0	\$ 137.3	\$ (2.3)

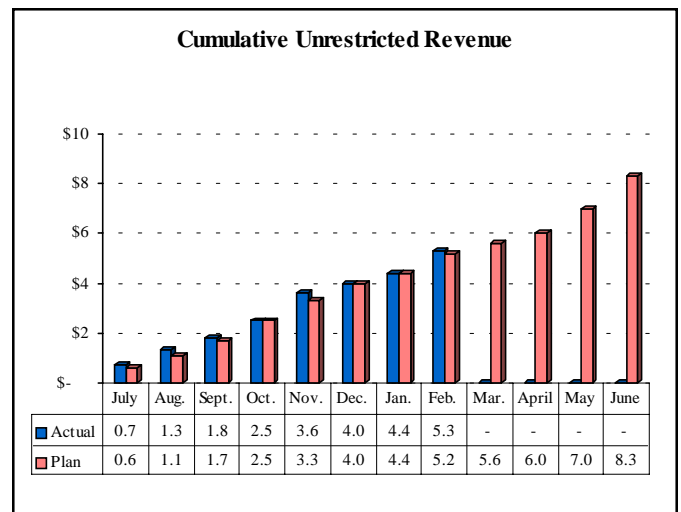
The FY 01 Legislative Estimate is \$ 207.7. The estimate is 6% above FY 00 actuals.



Fish & Game Fund

Revenue Category	FY 01 Actuals	FY 01 Plan	Actual vs. Plan
Fish and Game Licenses	\$ 4.1	\$ 4.2	\$ (0.1)
Fines and Penalties	0.1	0.1	-
Miscellaneous Sales	0.5	0.4	0.1
Federal Recoveries Indirect Costs	0.6	0.5	0.1
Total	\$ 5.3	\$ 5.2	\$ 0.1

The FY 01 Legislative Estimate is \$ 8.3. The estimate is 1% above FY 00 actuals.



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